

Hongkong Daily Press.

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No. 18,402. 號二零百四千八萬一第 日十二月三年巳丁 HONGKONG THURSDAY, MAY 10TH, 1917. 四拜禮 號十月五年六國民華中 PRIOR, \$3 PER MONTH.

100

COMPANY MEETING.

INDO-CHINA STEAM NAVIGATION COMPANY, LTD.

The 30th ordinary general meeting of the above was held at the offices of the General Managers, Messrs. Jardine, Matheson & Co., Ltd., yesterday at noon. The Hon. Mr. C. E. Anton presided, and those also present were:—The Hon. Sir Paul Chater, C.M.G., Sir Robert Ho Tung, and Mr. A. O. Lang (Directors), and Messrs. P. C. Potts, G. Lammert, G. K. Haxton, Ho Fook, Ho Leung, M. K. Lo, Lo Cheung Shui, R. Hancock, E. W. Raymond, D. A. Loughlin, E. A. M. Williams, E. A. Beaumont, C. Soares, G. C. Moxon, W. Logan, L. N. Leece, B. Basto, E. Danenberg, H. F. Stoneham, B. D. F. Beith, A. V. Apcar, Chan Ming, Ho Shai Wa, Chan Ngau, A. B. Stewart, P. M. N. da Silva, Hoki N. MacIntyre, J. M. Alves, D. McMurray, R. M. Austin, G. M. Shaw, A. M. da Silva, H. Ruttenice, L. A. P. Leite, C. S. Remedios, F. J. V. Ribeiro, Ho Shai Kit, Li Yun Kun, Chan Shui Nam, J. Dobie, P. H. Rolfe, L. E. Remedios, Ho Yu, Hon. Wong, A. H. M. da Silva, S. E. Grimstone, E. A. Aucott, C. Woodhead, W. MacDougall, Ho Kwong, N. L. H. Ralston, Ho U Sang and E. Edhuar, with the Secretary, Mr. P. Sutherland.

The Secretary having read the notice convening the meeting,

The Chairman said—Gentlemen, the report and statement of accounts have been in your hands for some days; I trust, therefore, they may, with your approval, be taken as read. The report, as you will have seen, states that the very exceptional earnings of the year under review were largely due to satisfactory rice crops at Bangkok and Saigon, coupled with a general scarcity of tonnage. It would appear that during the year owners of neutral steamers of the coasting type found a more profitable sphere of operation elsewhere than in these waters, and, in consequence of this, a strong demand for tonnage was in evidence on the China Coast, and local owners were enabled thereby to reap some of the benefits which steamship companies in other parts of the world had already been enjoying for a considerable time. Throughout the whole year ordinary commercial trade conditions remained fairly good, except in July and August, when there were disturbances in Kwangtung, which, however, fortunately simmered down and business conditions again resumed a more or less normal character. The fact that mercantile vessels of the Allied Powers are able to operate in Far Eastern waters, practically undisturbed by the tumult of war, speaks highly for the effective organisation of naval patrols; and also reflects great credit on the Naval Intelligence Department which plays a more important part in the general scheme of affairs than appears on the surface. While our operations have been largely confined to the ordinary mercantile trade, I may mention, gentlemen, that our Fleet has also done a very full share of war work, and, as time goes on, the tendency, doubtless, is for the nation to avail more extensively of our tonnage. Of this matter, however, I intend to speak later. Turning to the statement of accounts, you will, I think, agree that they are set out in full detail, and should require little explanation. The year 1916 has shown most satisfactory results, and your Directors, after most careful consideration, recommend the appropriation of the balance of revenue account in the manner set forth in the report. As explained at our last annual general meeting, it is very necessary to build up our reserves to a satisfactory figure, and to so place the Company in a financial position to meet bad times which all too regularly follow years of plenty. You will note we propose to place £20,000 to special repairs and renewals accounts; this is necessary for the same reason as explained at last year's meeting, viz., that owing to the present high rates of freight we find it to the Company's interest to run the steamers of the fleet as expeditiously as possible, necessitating the postponement of certain repair work which will eventually have to be taken in hand. General reserve and underwriting account are also to be credited with £100,000 and £50,000 respectively. With regard to the proposed final dividend on the deferred shares, I would only say that in the opinion of your Directors, as liberal a distribution of funds is proposed as the position and prospects of the Company justify, and it

is hoped that it will meet with the general approval of shareholders. It will be noted from the balance sheet that your Directors have, as is only right and proper, placed as much as possible of the surplus funds at the disposal of the Home Government, and approximately half a million sterling has been invested in war securities, which will undoubtedly meet with your unqualified approval. In this connection it may be asked why so large a cash balance should have remained in the hands of the General Managers at the end of the year, and I may explain there were special reasons for this, as certain arrangements which, however, did not mature, were then pending which would have entailed heavy cash payments, hence the necessity for considerable liquid funds. I may also mention that since the close of the year further investments in Government securities have been made. While it is not my desire to sound a note of alarm, still it is only right and proper to refer to the new British Shipping Board of Control which has been formed at Home for the purpose, as I understand it, of opportunising the tonnage of the Empire to such trades as are most essential to Imperial needs. Heavy inroads have already been made into Far Eastern tonnage, including vessels of this Company, and from the present outlook, it would appear that the Shipping Controller may shortly further extend his activities in these waters. Admittedly, in the present extraordinary circumstances, national requirements must have first consideration. British Companies, however, who may, by depletion of tonnage, be obliged to relinquish or curtail long established trades, built up and maintained by ceaseless endeavour and heavy financial outlay, can only hope that Government assistance in some shape or form will be forthcoming if it is found at the conclusion of peace that alien flags predominate on such trade routes. This is a subject giving much food for thought, however, and scant justice can be done to it in the narrow confines of a speech such as the present occasion calls for. As regards the tonnage of our fleet, you will note, that the *Lienhsing* was sold at what can only be considered a very handsome profit, while the first of the two new steamers now being built by the Hongkong and Whampoa Dock Co., Ltd., viz., the *Kwaiyang*, will be handed over to us almost immediately, and her sister ship, we hope, some time in August. I consider a word of thanks to the Company's staff, both afloat and ashore, for their good work and excellent results, is well deserved. The year has been beset with many difficulties, but all have worked conscientiously and willingly in the Company's interests. Special mention should be made of those of the floating staff who, at the call of the nation and at a moment's notice have left for practically unknown destinations in requisitioned steamers. I am proud to say that notwithstanding the discomfort and the parting of family ties, there has been no complaint, and I am glad of this opportunity of voicing the Company's appreciation of the patriotic spirit which prevails throughout the fleet. It now only remains for me to move the adoption of the report and accounts as presented, and as soon as this has been seconded, I shall be glad to answer any questions with respect to them. I therefore propose the adoption of the report and statement of accounts as presented, including payment of a final dividend of 3 per cent. on the preferred shares and a final dividend of 40 per cent. to deferred shareholders; the placing of £100,000 to general reserve fund, £50,000 to underwriting account, £20,000 to special repairs and renewals accounts, to carry forward £3,376 16s. 4d. to 1917 account, and that the dividend on shares on the Hongkong Register be paid at exchange 2/4 per dollar.

Mr. Moxon, in seconding, said—Gentlemen, I feel sure that the figures now laid before this meeting will give general satisfaction to shareholders. The Chairman has commented so fully that he has left little to add. As he has stated, it must be a matter for profound pride in the names of the Allies that it has been possible for our vessels to operate these past 2½ years on their normal trade routes free from attack or molestation by our ruthless enemy. And by so doing not only directly to advantage shareholders in this Company but enable us to contribute no small sum to British War Loans. It would appear that the War

is now touching us more narrowly and it behoves us not only to yield up those vessels demanded by the Government with good grace but to feel a certain amount of satisfaction that it is within our power to render material assistance to our country in her hour of need. From a purely business standpoint it is to be hoped that vessels requisitioned by Government receive a fair *quid pro quo* and that in view of the very high freights still ruling in local waters we shall receive a return undreamed of, of some three years ago. I for one believed that for many years to come shipping will continue to enjoy great prosperity—even long after the inevitable defeat of German barbarism and the return of Peace to this much troubled world. The appropriation of our profits as detailed by the Chairman appears to be wise and prudent, and it is to be noted that the interest now accruing from the investment of our surplus funds, alone affords a very handsome return on our capital without taking into consideration the profit that must still obtain on our working account even under new conditions. I trust with the Chairman that in after days if it be found that by present sacrifices we have lost any advantage we now hold on certain routes we shall receive such adequate support from our Government as will enable us to hold our own against all comers. I feel sure in common justice this will prove to be the case. I am pleased to note that the Chairman has eulogised the labours of the staff, who must in these difficult times have had many thorny problems to tackle and to whom a real debt of thanks is due for their successful energy. I cannot sit down without adding a word about the masters, officers, and crews of steamers that earn the money. In this great war many men of British race have performed and are performing deeds of heroism, and second to none in this respect, I am sure you will all agree, are those of the Mercantile Marine. In spite of the terrors that infest the seas in these dark days—terrors unknown in previous wars—unspeakable in their cruelty and savagery. I read in a recent speech of a Cabinet Minister that not a single sailor, officer or man has refused to put to sea whatever his route or destination. I believe they are all made of the same good stuff and I feel convinced, when we have at length won out in this terrible conflict, future historians will record that the result was largely due to the undaunted spirit of those who man our splendid Mercantile Marine—and to them we owe unstinted gratitude. With these words, gentlemen, I have great pleasure in seconding the adoption of the report and account now before you.

The proposition was then put to the meeting, and was unanimously carried. Mr. Loughlin proposed the confirmation of the appointments of Mr. G. W. Barton as Director from May 20th to December 20th and of Mr. A. O. Lang and Mr. H. P. White as Directors.

Mr. Lammert seconded, and this was carried.

Mr. Dobie proposed the re-election of Sir Robert Ho Tung and Mr. A. O. Lang as Directors.

Mr. McMurray seconded, and this was agreed to.

Mr. Ho Fook proposed the re-election of Messrs. Love, Bingham, & Matthews as auditors to the Company, at a remuneration to be fixed by the Directors. Mr. Lammert seconded, and this was carried.

The Chairman—That is all the business, gentlemen. I thank you for your attendance. Dividend warrants can be had on application to-morrow.

HONGKONG'S WATER SUPPLY.

A SUBSTANTIAL DIMINUTION.

The water return of the Colony for the month of March, shows that the storage in the City and Kowloon reservoirs on April 1st, was 11,110 million gallons against 30,146 million gallons on the same date last year. The consumption during March in this district was 106.84 million gallons by an estimated population of 237,919, or an average daily consumption per head per day of 13.1 gallons. In the same month of 1916, an estimated population of 244,319 consumed 223.29 million gallons, giving an average consumption per head per day of 15.5 gallons. In the Kowloon reservoir the storage on April 1st, was 146.44 million gallons against 204.34 million gallons in the same date last year. The total consumption during March by an estimated population of 99,800, was 23.75 million gallons, an average consumption per head per day of 11.2 gallons. In the corresponding period last year 33.1 million gallons were consumed by an estimated population of 99,000, an average consumption per head per day of 11.2 gallons.

SPORT.

TENNIS CHAMPIONSHIP.

GREEN EASILY DEFEATS NISBET.

From a spectators' point of view the contest between Green and Nisbet for the tennis Championship of the Colony was a very poor affair. There was one surprise in the game, and that was the ease with which Green, the holder, defeated Nisbet. The latter may have been suffering from the effects of too much tennis, for he played a hard doubles on Tuesday evening, following his game with Ng Sze Kwong, but, be that as it may, he shaped very poorly indeed, and thus it was that Green was never extended and retained his championship title in a very easy manner, and by infinitely superior tennis.

There were a few occasions when Nisbet seemed capable of returning to something like the form he displayed against Ng Sze Kwong, but they were so few and so infrequent that the result of the contest was never in doubt. From every point of view Green was superior. His placing was splendid throughout. He was never wanting when it came to net play—invariably a weakness with Green—and when tactics pure and simple were needed Green was equal to everything. Some of his back-hand drives were remarkable, and on many occasions he made a back-hand return right on to the side or back line leaving Nisbet completely at a standstill. In addition to this, Green's return and service seemed to have much more strength in them, and on several occasions when Nisbet criticised the "trap" which upset Ng Sze Kwong—a lob, a follow up quickly, and slicing the ball very obliquely—he found that this lost him points, for Green would be well up and smash quite out of reach. This was another feature of Green's play which was a weakness last year. Never once during the whole game—and it only went to three sets, in a match which was the best of five—did Nisbet seem like pulling the game out of the fire. At the end of the first set the last game was taken to six deuces, and it was eventually won by Green with what was nothing more nor less than a gentle "poke" to the corner where Nisbet was not. The first set deservedly went to Green, 6-2. Nisbet won the first game, Green failing to register a point, but this was merely a feeler, as the after events proved.

Nisbet also won the opening game of the second set, and Green went on to win five games in succession. Then Nisbet won a love game, and also the next game after a struggle, but Green put this set beyond doubt by winning the next game and set in very easy fashion.

The only other occasion when Nisbet looked like making a show was half-way through what proved to be the final set. The scores stood at 4-1 in favour of Green when Nisbet won two games in succession as the result of tennis which was in keeping with the form he displayed against Ng Sze Kwong.

The spectators looked forward to a fight, but this was shortlived. Green won the succeeding game and Nisbet the next, and the game, which proved the last, resulted in a very easy win for Green, who thus won the set and deservedly retained his title of champion of the Colony. The full scores were 6-2, 6-2, 6-4.

There was a large crowd present to witness the match, the spectators including H. E. the Governor and Lady May and the Misses May, the Hon. Mr. Claud Severn C.M.G., and H. E. Major-General Ventris. The proceeds of the match are to be devoted to the War Charities Fund.

HONGKONG MAGISTRACY.

MURDER CHARGE.

Sargt. MacDonald charged a Chinese with the murder of his foster-mother at Chin Wan. No evidence was taken, a formal remand being granted.

FREE PASSAGE.

Four Chinese were sentenced to one month's hard labour each for travelling from Swatow to Hongkong by the s.s. *Italian* without paying their fares. Chief Officer Thomson said the men were found among the passengers in the 'twain decks. He added that if the Company did not make an example of some of these people the ships would be over-run with such men.

ARMS SMUGGLING.

When a Chinese was charged with being in possession of 30 brand new revolvers, which he was caught conveying from the *Siberia Maru*, Inspector Kent asked for a heavy fine to be imposed, in order to prevent this sort of thing going on; it was becoming somewhat common. Mr. Melbourne decided to impose a fine of \$100, with the alternative of three months' hard labour.

VIOLENT JAPANESE.

Three Japanese seamen, all of whom had more or less damaged features, appeared before Mr. Wood on a charge of being disorderly the previous night. Inspector Sim explained that the three defendants, along with three other of their countrymen, went into a Chinese restaurant in Queen's Road East between 9 and 10 p.m. They ordered six plates of beefsteak and some drink, and after they had finished this course, ordered six more plates of beefsteak. This having been satisfactorily dealt with, six plates of macaroni were ordered. Then a dispute arose among the six men, during which a quantity of crockery ware was smashed up and a window was also broken. The police whistles were blown, and the three defendants were brought to the police station by Police Reserves. The second defendant drew a knife during the quarrel, but did not use it. Each of the men was ordered to pay a fine of \$10, and also to pay \$1 each as compensation to the restaurant owner.

INTIMATIONS.

LANE, CRAWFORD & Co.

AERTEX CELLULAR.

THE IDEAL MATERIAL FOR SUMMER WEAR.



WE HAVE ALL SIZES IN "AERTEX"

UNDERWEAR, SHIRTS, PYJAMAS,

UNDERVESTS FROM \$2.00 PER GARMENT.

EXTRA LIGHT WEIGHTS IN DAY AND TENNIS SHIRTS.

KHAKI SHIRTS WITH COLLAR ATTACHED.

NON-ACTINIC LISLE THREAD "AERTEX" UNDERVESTS AND GOLF SHIRTS

MADE FROM RED YARNS WHICH HAVE BEEN CHEMICALLY TESTED AND PROVED TO BE ABLE TO WITHSTAND THE HOTTEST SUN

LANE, CRAWFORD & Co.

ISHERWOOD CIGARETTES.

HAND-MADE IN CAIRO.

No. 3 Large ...

\$4.50 per 100

or 2.30 .. 50

No. 4 Medium ...

\$3.60 per 100

or 1.85 .. 50

No. 5 Small ...

\$3.20 per 100

or 1.65 .. 50

Ask your

tobacconist

for a tin

at once.



Known all over the world as the most popular Egyptian Cigarette of to-day. An absolutely first quality Cigarette. Recommended by all connoisseurs.

Obtainable at:

HONGKONG CIGAR STORE.

GRAND-EGYPTIAN TOBACCO STORE.

ANGLO-EGYPTIAN TOBACCO STORE.

KELLY & WATSON, Ltd.

LANE, CRAWFORD & Co.

A. S. WATSON & Co.

HONGKONG HOTEL KIOSK.

(407-1)

Wm. Powell Ltd.

TELEPHONE 348

CURTAINS

Hemstitched, Frilled and Scalloped

Madras Muslins,

Book Muslins, Fillet Nets,

Combination Nets,

Hemstitched Harness Muslins,

Nottingham Lace Curtains.

CURTAINS

NEW ADVERTISEMENTS

TENNIS TOURNAMENT

Professional Pairs
Semi-Final
S. E. GREEN and S. H. DODWELL
R. HANCOCK and H. HANCOCK
TO-DAY at 4.30 P.M.
Members 20 cents to stand.
Non-Members 50 cents to stand.
All Proceeds to WALK CHARITIES.
P. M. HODGSON,
Hon. Secretary.
Hongkong, 10th May, 1917. [622]

THEATRE ROYAL

BY kindness of Mr. MAURICE E. BANDMAN and Mr. CHUNG LING SOO
A SPECIAL ENTERTAINMENT
will be given on FRIDAY, MAY 11TH,
in aid of
THE SERVICES
ENTERTAINMENT FUND.
ONE-HALF of the GROSS PROCEEDS
will be given to the FUND.
BOOKINGS at MOUTRIE'S.
PRICES \$3, \$2 & \$1.
Come and see the famous ILLUSIONIST,
who combines the MAGIC of EAST and
WEST, and SO help the FUND.

WANTED.

OFFICE at the Central Location.
Apply to—
FUBUKAWA & Co.,
20, Des Voeux Road Central.
[621]

PUBLIC AUCTION.

THE Undersigned has received instructions to sell by Public Auction,
TO-DAY (THURSDAY)
AND
TO-MORROW (FRIDAY),
the 10th and 11th May, 1917, commencing each day at 11 a.m., at his
Sales Rooms, Duddell Street,
A Large Quantity of Burroughs & Wallcome's Tabloids (various assortment),
Kepler's Malt and Oil, Allen Hanbury's Byno Preparations, Patent Medicines, Hair Oil and Dyes, etc., etc.
A Large Quantity of French and American Perfumes and Soaps.
N.B.—The above sale offers a unique opportunity to hospitals and private dispensaries, as the goods are in fine condition and are only being sold owing to the labels being slightly stained by water.
On View from MONDAY, the 7th May, 1917.
Catalogue will be issued.
Terms—Cash on delivery.
GEO. P. LAMBERT,
Auctioneer. [608]

PUBLIC AUCTION.

THE Undersigned has received instructions from the Liquidators of Messrs. JESSON & Co. in pursuance of an order of the Hongkong Government to sell by public auction at 12 o'clock (Noon) on TUESDAY, the 31st day of July, 1917, at his SALEABLE LEASEHOLD PROPERTY situated at The Peak, Hongkong, and being RURAL BUILDING LOT No. 19.
In One Lot.
The Property Consists of:—
The piece or parcel of ground and premises known as "Lyaholt," 104, The Peak, situated near Mount Gough, in the Colony of Hongkong, with an area of 124,033 square feet and registered in the Land Office as Rural Building Lot No. 19.
The Lot is held for the unexpired residue of a term of 75 years created therein by an indenture of Crown Lease dated the 23rd day of April, 1894.
The Annual Crown Rent is \$85.00.
For further particulars and conditions of sale apply to
Messrs. WILKINSON & GRIST,
Solicitors for the Liquidators,
or to the Undersigned,
GEO. P. LAMBERT,
Auctioneer. [607]

REMARKABLE WORK DONE

BY

DR. AND MRS. McCANDLISS.

WE, Members of the Community of Hainan, are grateful to Dr. AND MRS. McCANDLISS for the good services which they have rendered to this Country.
Dr. McCANDLISS was sent to this Island 30 years ago by the Presbyterian Mission of America for the purpose of establishing a Hospital for the poor folk. He has shown the greatest skill in his work and very few of his patients leave the Hospital without being cured.
We are also indebted to Mrs. McCANDLISS, a sympathetic and tender-hearted woman, for the establishment of a School for Boys and Girls at Hoihow, where previously there was no Girls' School in existence, although it is the great commercial centre of Hainan.
The benefit we have received from both Dr. AND MRS. McCANDLISS is so great that we cannot but express our thanks through this valuable column to them and to the Presbyterian Mission in America.
THE CHINESE COMMUNITY OF HAINAN.
[611]

PUBLIC COMPANIES

THE CHINA-BORNEO COMPANY, LIMITED.

THE FOURTEENTH YEARLY MEETING of the above Company will be held at the Company's Office, St. George's Building, at 11 A.M. on FRIDAY, the 18th May, 1917, to receive a Statement of Accounts to the 31st December, 1916, and the Report of the General Manager and Consulting Committee, and to elect a Consulting Committee and Auditor.
The TRANSFER BOOKS of the Company will be CLOSED from the 5th instant to the 18th May, both days inclusive.
THE CHINA-BORNEO CO., LTD.,
W. G. DARBY,
General Manager.
Hongkong, 3rd May, 1917. [608]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE IS HEREBY GIVEN that Certificate No. 5/NS 1856 dated Hongkong 21st February 1912, for Three Shares numbered 67888, 14321, and 89968 registered in the name of MRS. MARIA DAS NEVES BASTO has been LOST or STOLEN, and should this Certificate not be produced to the Bank before the 11th day of May, 1917, a New Certificate for the shares will be issued, and the aforesaid Certificate No. 5/NS 1856 will thereafter be treated by this Corporation as Null and Void.
By Order of the Court of Directors,
N. J. STABB,
Chief Manager.
Hongkong, 11th April, 1917. [600]

HONGKONG CLUB.

NOTICE.

AN EXTRAORDINARY GENERAL MEETING of the Members of the HONGKONG CLUB will be held in the Club House on MONDAY, the 14th May, 1917, at 5.15 P.M.
Business:—As set forth in the Notice posted in the Hall of the Club.
By Order,
E. DES VŒUX,
Secretary.
Hongkong, 4th May, 1917. [619]

RUSSIAN 5% INTERNAL LIBERTY LOAN 1917.

SUBSCRIPTION TO THE LIBERTY LOAN is Opened at THE RUSSO-ASIATIC BANK, Hongkong, from date to the 26th June, 1917.
The price of issue is 85 per cent.
The Loan is free of Income Tax and other taxation.
The Loan is issued for 55 years and will be redeemable at par by yearly drawings beginning in December, 1922.
The Loan may be repaid at par after the 26th March, 1927.
Coupons are payable half-yearly on the 15th March and the 15th September.
Interest on the loan runs from the 26th March, 1917—interest from that date to be added to the price of issue.
Special favourable rates will be quoted for Russian Exchange.
Applications will be wired to Petrograd free of telegraphic charges and Bonds will be forwarded free of postal expenses.
The Bank is ready to give every facility to subscribers in the shape of advances against the Bonds.
G. TISDALL,
Manager. [609]



G. E. R.

NOTICE.

ANY EUROPEAN, Non-Asiatic or Indian desiring to leave the Colony should apply in person at the CENTRAL POLICE STATION between the hours of 9 A.M. to 1 P.M. and 3 P.M. to 4 P.M. daily.
Applicants will be required to produce Passports or identification papers.
All persons with certain exceptions who remain in the Colony for more than 7 days are required to Register themselves under the REGISTRATION OF PERSONS ORDINANCE 1916.
Forms of Registration giving the particulars required may be obtained at the G.P.O. and at all Police Stations.
The Penalty for non-compliance is a fine not exceeding \$50.
38

WANTED—IMMEDIATELY.

SECOND ENGINEER for British Steamer "SUSMAN." Manila. \$250. Philippine currency.
Apply—
18, NATHAN ROAD,
Kowloon. [620]

WANTED.

SMALL GOODS LIFT, about 4' x 4', preferably electrically driven.
Apply—
A. S. WATSON & Co., Ltd. [620]

FOR SALE.

ONE 10 H.P. HORNSBY-ACKEBOYD OIL ENGINE complete with and coupled direct to one 6 K.W. Continuous Current Shunt Wound Dynamo of 80/70 volts with shunt regulator.
Also ONE SWITCHBOARD for ACCUMULATORS, DYNAMO, &c., complete with instruments for 100 Amps.
For further particulars apply to—
LINDSEAD & DAVIS,
Alexandra Buildings. [611]

FOR SALE.

BAGS OF USED CHINA POSTAGE STAMPS.
500 Stamps for \$2.50 | 4,000 Stamps for \$2.50
1,000 " " 0.75 | 5,000 " " 3.00
2,000 " " 1.50 | 10,000 " " 5.00
GRACA & CO.,
No. 4, WARDMAN STREET,
Hongkong. [611]

HOUSES TO LET

TO LET.

"A BISHOP" No. 119, THE PEAK, newly done up.
Apply—
CHATER & MODY,
5, Queen's Road Central. [614]

TO LET.

No. 2, STEWART TERRACE, PEAK, Furnished.
Apply to—
H. E. POLLOCK,
Princes' Buildings. [67]

TO LET.

1 NEW HOUSE in Conduit Road. Ready for occupation. Also 1 GODOWN in Duddell Street.
For rent and other particulars apply to—
H. M. H. NEMAZEE,
1 Des Voeux Road. [402]

TO LET.

IMMEDIATE entry. Two very desirable SHOPS situated in Joe House Street, opposite the Grand Hotel, recently reconstructed.
For rent and other particulars apply to—
THE MANAGER,
HONGKONG ICE CO., LTD.,
46, Connaught Road Central. [401]

TO LET.

OFFICES at 2, Connaught Road Central.
OFFICES in King's and York Buildings.
HOUSES in Clifton Gardens, Conduit Road.
HOUSES in Broadway and Morston Terrace.
HOUSES on Shamoan, Canton.
Apply to—
THE HONGKONG LAND INVESTMENT AND AGENCY CO., LTD. [28]

TO LET.

FOUR-ROOMED HOUSES in Gordon Terrace and Salisbury Avenue, Kowloon.
A FLAT in Humphreys Buildings, Kowloon.
TO LET OR FOR SALE.
KOWLOON MARINE LOT 48 with wharf area 68,000 sq. ft. suitable for Coal Storage or erection of Godowns.
Apply to—
HUMPHREYS ESTATE & FINANCE CO., LTD.,
Alexandra Buildings. [291]

NOTICE TO CONSIGNEES.

S.S. "CARNARVONSHIRE"

FROM UNITED KINGDOM AND INTERMEDIATE PORTS.

OWING to an outbreak of Fire on Board this Vessel a General Average contribution of 10 per cent will be collected.
The General Average Bond will require to be signed and deposited made before counter-signature of Bills of Lading can be given.
For further particulars apply to—
JARDINE, MATHESON & CO., LTD.,
Agents for
THE ROYAL MAIL STEAM PACKET CO.,
Owners of the "SHIRAZ" LINE OF STEAMERS. [377]

"SHIRAZ" LINE OF STEAMERS & LIMITED.

NOTICE TO CONSIGNEES

FROM UNITED KINGDOM, GENOA, COLOMBO AND STRAITS.

THE Steamship

"CARNARVONSHIRE"

Having arrived from the above Ports, Consignees of Cargo by her are hereby informed that all Goods are being landed at 10 P.M. and 11 P.M. in the morning and/or other hours as may be required by the Hongkong and Kowloon Wharf and Godown Company, Limited, and/or other wharves and/or Godowns.
Goods not cleared by the 14th May at 5 P.M. will be subject to rent.
All broken, stained and damaged packages are to be left in the Godowns, when they will be examined by Messrs. GORDON and DOUGLAS, on the 14th May at 10 A.M.
Claims against the Steamer must be presented within 10 days of arrival otherwise they will not be recognized.
No Time Insurance will be effected by us in any case whatever.
Bills of Lading will be countersigned by JARDINE, MATHESON & Co., Ltd., Agents.
Hongkong, 7th May, 1917. [130]

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The Daily Press.

Hongkong: 10th May, 1917.

THE RESTRICTIONS OF

IMPORTS.

The restriction of imports, which is now practised by so many of the Allied countries and their dependencies, is a measure primarily intended to force shippers to increase the shipment of goods of which the Allies stand in most need. Secondly, it has for its aim a diminution in the use of luxuries, but as this is effected in any case by the rise in prices, the prohibition of the import of such articles plays a relatively small part. It is the desire to increase the shipping space for necessities which is the prime motive and which, if the policy is open to criticism, must bear the brunt of it. As the necessities of the different Allied countries vary, so it is natural that the degrees of prohibition should vary. Thus at one extreme and of the scale there is Japan, which is in a position to carry on business as usual, has no desire to prohibit any goods being brought to her, and desires the free entrance of her goods into the countries of her Allies. At the other extreme is Great Britain, more dependent than Japan on outside supplies, bearing an enormous financial burden, and suffering from a depletion of her shipping—a depletion which, although but a small percentage of the whole, is, yet, in the circumstances, considerable. It is perfectly natural that the countries not affected—or only slightly affected—by the war should wish to carry on "business as usual," and it is equally natural that Great Britain and other countries greatly affected by the war should object to seeing brought to their shores articles which, however much they may be in demand in times of peace, are now superfluous and are moreover the users up of space which could be more profitably occupied. Freight space has certainly decreased.

We read reports from all countries of merchants being unable to fill orders owing to lack of shipping facilities, and of shipping companies which before the war hardly earned enough to pay a dividend now distributing enormous profits among the shareholders owing to the rise in freights. In Japan, humble clerks, who were sharp enough to foresee the trend of events, have become shipping millionaires, while older companies are developing in directions which, before the war, would have been regarded as foolhardy in the extreme. The shipowners are for the time the rulers of the world. This being so, it is open to argument whether the prohibition of the import of certain articles will materially improve the situation. In the first place, it is very difficult to enforce such a prohibition amongst the Allies themselves. This is well illustrated by the negotiations that have taken place between Japan and Great Britain. In the first list of prohibited imports Great Britain included knitted goods, which she purchased largely from Japan. Manufacturers of these goods were badly hit, and made representations which ended in Great Britain withdrawing the prohibition, as far as Japan is concerned. Again, the latest and more stringent regulations have had to be broken through in favour of Japan. Although it was at first stated, that absolutely no exceptions could be made, it is now announced that a percentage of a previous year's imports of certain staple goods of Japan will be admitted, the years selected being, naturally those which showed the highest import of the article in question. The British Government has been accused of showing a certain amount of vacillation in the matter, but a sounder view is that it suffered from the force of circumstances; that, in fact, a hard-and-fast rule in this matter is impossible if the interests of all the Allies are to be kept in view. This raises the question: whether the policy itself is a sound one. The days are past, we suppose, when all imports were regarded as luxuries and a dissipation of the wealth of the nation importing them. English history is full of laws and regulations for keeping out foreign goods, ranging from absolute exclusion to severe import duties. Nowadays there is more solidarity among the nations—at all events as far as trade and commerce are concerned—and we regard as wealth not only that which we sell but also that which we buy. It is true that there are political economists in Japan who still hold that their country will grow rich by selling to all and buying from none, but such a view obtains only in hopelessly obscurantist circles. The question is, then, whether the war has so altered conditions that the principles of political economy must be temporarily modified. Obviously the necessity of supporting the Government in its prosecution of the war makes it incumbent on all Britons to subscribe as far as their means will allow to the war loans, which naturally reduces their spending capacity in other directions. But will the primary consideration be fulfilled? Will the prohibition lead to that increased shipment of necessities which is desired? Here there is room for doubt. For one thing the necessities form mostly bulky freight, while the prohibited articles are those which serve well to fill up hold-space. If lines running to England are required to forego some of their profit the shipping companies may consider an alteration of routes. This, in fact, was hinted at in Japan by a director of one of the largest shipping lines, who said that the prohibition of imports into Britain might lead to the company withdrawing some of the steamships on that line and placing them on the American route. This course, if followed generally, would make the actual result of the prohibition a lessening of the import of necessities rather than an increase. If the shipping companies were to adopt the other alternative of increasing rates on the bulky necessities in order to compensate for the loss on the more convenient luxuries, the effect of the prohibition would be to raise prices on the very articles the cost of which it was desirable to keep down, with only a problematical increase in supply. It is considerations such as these which make any hard-and-fast prohibition of imports not an impossibility, but an incompatibility, suggesting that the wisest course, after all, for countries situated as Great Britain is, may be to offer the greatest encouragement to the

shippers of all countries to send goods to their ports, in the belief that the natural process of supply and demand will lead to their obtaining the largest possible quantity of the goods whereof they stand most in need. It is a sound maxim in political economy that you cannot penalise other countries into supplying your requirements.

We are requested by the Right Reverend Bishop, D. Pozzoni to state that the dispensation from abstinence granted by him some months ago under special circumstances has now been cancelled.

A Chinese who is reported to be both deaf and dumb attempted to commit suicide yesterday by jumping into the harbour opposite the Harbour Office. He was rescued by an Indian Constable and conveyed to the Government Civil Hospital.

HONGKONG SOLICITOR KILLED IN ACTION.

We regret to see among the killed in a casualty list printed in the *Times Weekly* of March 9th, the name of Second-Lieutenant R. A. Stokes, of the Yorkshire Light Infantry. The deceased, who was the son of the late Mr. R. S. Stokes and Mrs. Stokes, was a solicitor with the firm of Messrs. Deacon, Looker Deacon and Harston in Hongkong when the war broke out and left for Home to volunteer for service at the front quite early in the war. The news of his death will be learnt with deep regret by the many friends he made during his short sojourn in Hongkong. The deceased, while in Hongkong, figured in the first XI of the Hongkong C.C., and did many good things as a bowler.

CORRESPONDENCE.

SHIPPING AND THE EXCESS PROFITS TAX.

[TO THE EDITOR OF THE "HONGKONG DAILY PRESS."]

SIR, Mr. G. C. Moxon has taken me severely to task for the temerity of my first communication to your columns. He describes it as hardly touching "a matter of general interest." In advancing the assertion he unwittingly owes to the existence of still more "varying views" on what does or does not constitute matter of "general interest." When three leading firms of sharebrokers deem it of sufficient consequence to refer at the same time in their weekly reports, which are afforded wide publicity in the columns of the local Press, to the question of excess profits, and two of the four daily newspapers, with a correct appreciation of current events, have considered the subject of sufficient importance to deal with it in their editorial and sub-editorial columns, no one can deny that that subject comes within the pale of fair comment.

It was in that spirit that I approached the question. I was actuated, neither by philanthropy nor altruism (as sarcastically hinted by your correspondent), any more than Mr. Moxon when he occasionally gives prominence to certain shares and stocks. Personality aside, it will have been seen that Home journals team with articles and letters—anonymous and otherwise—on the Excess Profit Duty, and discussion has been carried on with restraint and without any attempt at "mud-slinging."

I have no desire to be complacent to Mr. Moxon and gratify his curiosity by complying with his request "to throw off the mask." Anonymity is one of the recognised ethics of modern journalism. My first letter dealt with an impersonal question and must be judged on its merits, not by the identity of the writer.—Yours faithfully,

EXCESS PROFIT.

9th May, 1917.

TRAVEL RESTRICTIONS.

LOCAL REGULATIONS AMENDED.

The Colonial Secretary informs us that the regulations published in the *Gazette* of the 13th April have been rescinded, the following regulation being substituted:—

Women and children may not travel through the danger zones except by permission of the Governor, which will not be given except in cases of great urgency.

This regulation does not apply to women and children of other than British nationality who travel by other than British ships.

THE WAR.

GERMAN PEACE TALK. HOPES AND FEARS.

HEAVY FIGHTING IN FRANCE. DARING SCOTTISH RAID.

THE FOOD PROBLEMS.

Branco-Belgian Front.

LATEST CABLES.

(THROUGH REUTER'S AGENCY.)

DARING SCOTTISH RAID.

LONDON, May 9th.

Reuter's correspondent at Headquarters reports that last evening the Scottish carried out a daring raid into the heart of Bullecourt, prisoner 30, mostly of the 207th division, showing that two Divisions of German Guards, previously opposite Bullecourt, have been cut up and withdrawn.

SEVERE COUNTER-ATTACKS.

BRITISH INFLECT HEAVY CASUALTIES.

LONDON, May 9th.

Field-Marshal Sir Douglas Haig reports:—There were heavy counter-attacks early this morning in the neighbourhood of Fresnoy. The first secured a foothold in one of our trenches north-eastward of the village, but the ground lost was shortly afterwards recovered. Two fresh German Divisions delivered an attack in force eastward of Fresnoy. They were repulsed on the right with heavy casualties and the positions were successfully maintained. On the other hand, after a fierce resistance on the left, we were compelled to withdraw from Fresnoy Village and the Wood.

Seven of our aeroplanes on Monday brought down seven observation balloons in flames. Six German aeroplanes were brought down in air fighting. Two others were shot down by gun-fire, and seven were driven down, being uncontrollable. Eight of ours are missing.

BOMBARDMENTS.

FRENCH AIR SUCCESSES.

PARIS, May 9th.

A communiqué says:—The enemy infantry have been inactive north-east of Soissons and Chemindames, but the artillery, which ours violently countered, bombarded in the Ciry, Surleuse and Craonne sectors. There have been grenade skirmishes east of Vauxaillon, and elsewhere there was cannonading.

Twenty-five German aeroplanes were undoubtedly destroyed in air-fighting between the 1st and the 7th, besides 51 which were crippled and fell in the German lines.

EARLIER CABLES.

FRENCH FRONT.

PARIS, May 9th.

A communiqué states:—There has been considerable artillery between the Somme and the Oise.

The enemy counter-attacked during the night to the east of Yaux Aillon and on Chemin des Dames in the direction of Pantheon and Cerny. Our fire smashed all the German attempts.

The artillery struggle was occasionally violent further east, on the Vauclerc plateau and in the Craonne district. A coup de main carried the enemy centre of resistance to the north of Vauclerc plateau, ninety prisoners being taken.

Fruitless German attempts to regain a footing in the trenches which we recaptured yesterday, to the north-west of Rheims and to the south of Berry au Bac, led to a sharp fight, ending to our advantage. We took 120 prisoners here. Yesterday we captured a redoubt to the north-west of Prose.

We repulsed a strong German attack on the crest at Teton, to the north-east of Mont Haut, inflicting heavy enemy losses and taking prisoners.

SUCCESSFUL BRITISH RAID.

ENEMY ARTILLERY ACTIVE.

LONDON, May 9th.

Field-Marshal Sir Douglas Haig reports:—German artillery has been active, particularly between Fresnoy and Loos.

We successfully night-raided at Neuve Chapelle and Eauquissart. An enemy raid north-eastward of Armentieres was driven off after a hand-to-hand fight. Another raid southward of Armentieres was repulsed.

GERMAN REPORT.

FOR ENEMY CONSUMPTION.

LONDON, May 9th.

A German official wireless message states:—We heavily repulsed attacks at Roex and also between Fontaines and Riencourt.

As the result of fighting at Bullecourt, the enemy retained possession of the south-eastern boundary.

We stormed Fresnoy, taking 200 prisoners. British attempts to recapture failed.

Costly French attacks failed against the heights between Hartebise and Craonne.

Attacks from Vaux Aillon and Corbervy failed, except to the west of Craonne.

The enemy on Monday lost twenty aeroplanes, and, during April, 302. We lost 74. Our air forces are fighting at the zenith of their capacity.

Russian Front.

LATEST CABLES.

(THROUGH REUTER'S AGENCY.)

RUSSIAN ACTIVITY.

ENEMY USE WHITE FLAG.

LONDON, May 9th.

A Russian communiqué says that apart from an intense enemy bombardment on the region of Sventany, the operations on the western front have been considered customary; fusillading and patrol raids. Parties of the enemy in different sectors attempted to approach our trenches, white-flagging, but the artillery dispersed them.

An enemy attack in the Oitza Valley, in Roumania, was repulsed. Our advance guards crossed the Diale, north-west of Khanikin, but Turkish counter-attacks compelled them to return.

Naval Activities.

LATEST CABLES.

(THROUGH REUTER'S AGENCY.)

AMERICA & SUBMARINISM. TO SPEND £200,000,000.

WASHINGTON, May 9th.

Congress will be asked to appropriate \$200,000,000 to build America merchantmen to overcome submarineism.

The Shipping Board are proposing to the Government the taking over of all steel mills and the cancellation of private contracts.

The Board estimates that from 5,000,000 to 6,000,000 tons of steel and wooden vessels will be constructed in six months.

General.

LATEST CABLES.

(THROUGH REUTER'S AGENCY.)

MISSION TO AMERICA.

WASHINGTON, May 9th.

Mr. Balfour, Rear-Admiral de Chair, and Brigadier-General Bridges, were received in the Senate, being greatly eulogized. They subsequently went to luncheon with the Vice-President.

GERMANY FROM WITHIN. STAGE-MANAGED DISCUSSIONS.

AMSTERDAM, May 9th.

Later telegrams from Berlin confirm that no radical change in the Constitution has been adopted. The Radical and Socialist newspapers continue to urge that the Reichstag should have power to dismiss the Chancellor. There is a disposition here to believe, however, that the Constitution debate in the Reichstag, and possibly even the comment thereon, was largely officially stage-managed, the object being, by giving little and talking a lot, to keep the workers quiet and to impress Petrograd.

SIR GEORGE BUCHANAN.

LONDON, May 9th.

The evening papers report that the Rt. Hon. Sir G. W. Buchanan, Ambassador to St. Petersburg, is returning to England.

Reuter is informed that there is not a word of truth in this report.

EARLIER CABLES.

MORE GERMAN PEACE TALK.

"AGREEABLE POLITICAL EVENT IMMINENT."

LONDON, May 9th.

The Lokalanzeiger, which is a semi-official organ, attributes the postponement of the Chancellor's speech to the possibility of the imminence of an agreeable political event facilitating his task of making peace.

The German newspapers, generally, are impatient at the delay, especially in view of the growing isolation of the Central Powers.

They point out that last week was a bad week in this respect. Guatemala, Bolivia and Haiti are breaking off or are threatening to break off relations. While it is admitted that such events are relatively small, it is emphasized that they mean considerable loss of property and prestige, not to speak of increased post-war economic difficulties.

Apparently there are still great hopes of a separate peace with Russia.

Forwards thinks that if Dr. Bethmann-Hollweg boldly and frankly renounced conquest, the United States might incline towards peace.

GERMAN SOCIALISTS' PEACE TERMS.

PETROGRAD, May 9th.

A meeting of the Executive of the Workmen's and Soldiers' delegates, at Borgberg, representing the Labour parties of Scandinavia, has transmitted the peace terms proposed by the German Socialist Party majority group, namely:—The right of freedom in national development; compulsory arbitration in future international disputes; restitution by Germany of the occupied territories; a plebiscite in Russian Poland on the question of independence or German or Russian annexation; the restoration of the independence of Belgium, Serbia and Roumania; the restoration to Bulgaria of the Bulgarian districts in Macedonia; the grant to Serbia of a free port on the Adriatic; and an amicable rectification of the Lorraine frontier.

The minority group of Socialists propose more liberal terms.

The Executive has promised early discussion.

MR. KIPLING.

ROME, May 9th.

Mr. Rudyard Kipling has visited the Italian front.

NEW NAVAL WAR STAFF.

LONDON, May 9th.

The Times states that the main lines of the constitution of the new Naval War Staff have been virtually settled. It is understood that Sir John Jellicoe, as Chief of Staff, will be freed from all administrative detail in order to give his undivided attention to questions of policy and strategy, assisted by a Director of Operations and a Director of Intelligence. Organizers, who have made their mark outside the Service as well as inside, will be called in.

BRITAIN'S FOOD PROBLEM. NEW MEASURES FORESHADOWED.

LONDON, May 9th.

In the House of Lords, Lord Devonport, speaking on the food question, said the meatless day was being abolished in consequence of the increased consumption of less plentiful substitutes. He anticipated that the supplies of bread-stuffs would suffice till the new harvest if the people would respond to the appeal to consume less, and submarine activity did not exceed reasonable likelihood. The supplies of fats for 1917, up to the present, had been better than in 1916. He stated that a system of rationing, organising in order to secure equality of supply among all classes, would be introduced if submarine activity necessitated it. He foreshadowed the possibility of further increasing the extraction of flour from wheat, and of augmenting the admixture with a larger proportion of other cereals than at present. The consumption of bread had not yet been sufficiently reduced. He also indicated the introduction of measures to prevent the exploitation of prices of foodstuffs.

STATE AND THE LIQUOR TRADE.

LONDON, May 9th.

The Times states that the Government has adopted the principle of the State purchase of the liquor trade.

THE ALLIED CONFERENCE.

UNITY OF ACTION AND UNITY OF AIM.

LONDON, May 9th.

Mr. Lloyd George, Admiral Sir John Jellicoe, and Gen. Sir William Robertson have returned to London. It is understood that they are completely satisfied with the results of the Paris conferences, which were devoted almost exclusively to Military and Naval matters. Measures were adopted to secure both unity of action and unity of aim.

AMERICA AND WAR.

THE RAISING OF ARMIES.

WASHINGTON, May 9th.

Nine regiments of engineers have been ordered to be raised for duty on communications in France as soon as possible, which is additional to the forces contemplated by the Government's army plans.

One hundred and eighty thousand men have already been recruited by Mr. Roosevelt for service in France. They are largely composed of substantial business and professional men, from 25 to 50 years of age, and will be self-supporting. They include Mr. Bacon, ex-Minister for War, and Mr. Stimson.

RUSSIAN LABOUR AND PEACE.

A STRIKING DOCUMENT.

LONDON, May 9th.

The Federation of Labour telegraph mentioned yesterday, from Russia, is a striking document. It protests against the pro-Kaiser Socialist demand of "no annexation" as a trick to compel oppressed non-German peoples to remain in the domination of Prussia, Austria and Turkey. It says that there must be no forcible annexations, but every people must be free to choose their allegiance. "We are of the opinion that the only way the German people can speedily terminate the war is to force the abdication of the Hohenzollerns and the Hapsburgs. Therefore, the German Socialists must cease their underground intrigues to secure an abortive peace by calling pretended international conferences."

AUSTRALIAN ELECTIONS.

THE FINAL FIGURES.

LONDON, May 9th.

The following are the final results of the Commonwealth elections. House of Representatives: Liberals, 35; Hughesites, 15; Labour, 23. The Senate: Liberals, 10; Hughesites, 13; Labour, 13. Hughes's National Coalition Ministry thus have majorities of 25 and 10 in the House of Representatives and the Senate respectively, over the Labourites.

SILVER.

LONDON, May 9th.

Silver is quoted at 37 15-16. Rather more is offering. The market is quiet.

CHINESE TELEGRAMS.

(FROM OUR OWN CORRESPONDENT.)

CHINA AND WAR.

QUESTION DISCUSSED BY PARLIAMENT WITHOUT RESULT.

PEKING, May 8th.

The House of Representatives adjourned their agenda and discussed the war question in a secret session. The Premier attended and gave reasons in favour of declaring war. Afterwards a fierce discussion ensued. Appearances indicated the probability of a Government defeat. Finally the resolution was postponed until Thursday.

The Senate also discussed the war question, Ting shih-gi opposing it. The session was adjourned without any result being arrived at.

THE FOOD HOARDERS.

SEARCH AND EXPOSURE.

Speaking at the opening of a patriotic economy exhibition, at Gloucester, Captain Bathurst, Parliamentary Secretary to the Ministry of Food, said that at the present rate of consumption there would be no potatoes available for anyone in about six weeks' time. He warned householders who were carrying on the "contemptible, unpatriotic, and cruel practice" of hoarding food that the Food Controller was contemplating drastic treatment with regard to them. He indicated that the treatment would consist of empowering the police to enter the houses of suspected hoarders with search warrants and "to make public their mean and criminal selfishness." The issues of the war (said Captain Bathurst) would be determined at least as much by economic considerations as by military strategy and prowess. Battles could be won, and yet the war might be lost and an ignominious peace signed by there being non-availability of either money or food. It had been said recently that the war was likely to be won on the cornfields of Britain. To his mind, that was only partially true. He thought it would be far truer to say that it would be won in the homes of our people. "There are," he continued, "no large supplies of food, unfortunately, in this country at the present time, and such supplies as there are are likely to be more limited as time goes on. The last lap in the race for victory will be by far the most difficult, and will involve the greatest sacrifice both for our fighting men and our civil population. The nation is now to be put to the supreme test, and unless they are prepared to face that test with courage and self-denial, all the blood and treasure of the nation will have been poured forth in vain." There was nothing, he proceeded, more dangerous at the present time than the power of the purse, for to use that power would be inflicting a cruel injustice on the masses of the population, who were not so well circumstanced. If the poor were insufficiently fed, war weariness and possibly social unrest might compel the loss of all that we had fought for in this terrible struggle.

As a nation our domestic habits were most unsatisfactory, and what was thrown out at the back doors or poured down our drains would supply the food of an army. When we were eating or refusing to eat, we should all keep present to our minds the effect of our action upon the really poor.

After referring to the shortage of most bread stuffs, and potatoes, Capt. Bathurst proceeded: Adults can go without sugar, but children cannot, and are more precious at the present moment than they have ever been. The reason of this inequality of distribution is due to the selfishness of individuals who are getting more than they are entitled to. "The hoarding of this and other groceries," said the speaker, "is receiving at present the paramount attention of the Food Controller, and he is contemplating the most drastic treatment of this contemptible, unpatriotic, and cruel practice." (Cheers.) Under the Defence of the Realm Act it is possible for him not merely to examine trade books, but instances of hoarding, and he has powers to enable the police to enter the houses of suspected hoarders, with search warrants, and to make public their mean and criminal selfishness. Those are the steps which we have reason to believe he may have to take in consequence of the meanness of the persons to whom I refer. (Cheers.) There has been much said about coming rationing, and the issue of food tickets. We do not want to have recourse to any such an English system. (Hear, hear.) In the first place, we don't want it, because we still believe we can trust to the honour and patriotism of the people to save our taking such a course. In the next place, undoubtedly it would fall in its effect very largely, as it did in Germany. There are more than five million tickets amongst the German people more than there is population, owing to fraud, and, moreover, such a system would involve elaborate administrative machinery and the employment of a very large staff of men and women, who would be far more useful employed in other directions, in work of national importance. If the poor are to be adequately supplied with food in the next six months it will be largely owing to the thoughtful buying of their food by the well-to-do." (Cheers.)

EMBASSIES IN ENEMY COUNTRIES.

In the Civil Service Estimates relating to public works and buildings published recently provision is made for the maintenance of the Embassy houses at Berlin, Vienna, and Constantinople, and at Sofia and Scutari.

THE SHANGHAI RACES.

THIRD DAY'S RESULTS.

THE GREAT NORTHERN PLATE.—Seven furlongs.

Mr. Henry Morris' Homefield (Mr. Stewart) 1

Mr. John Liddell's Malcolm (Mr. Rowe) 2

Mr. Ezra's Rosewood (Mr. J. I. Ezra) 3

Time, 1min. 45.2 seconds.

THE RUBICON PLATE.—One mile and a quarter.

Messrs. Winsome and Hasty's The Oriole (Mr. Hill) 1

Mr. R. MacGregor's The Kangani (Mr. Sleep) 2

Mr. Ezra's Haywood (Mr. J. I. Ezra) 3

Time, 2min. 41.3 seconds.

THE PARI-MUTUEL STAKES.—One mile and half.

Mr. R. MacGregor's Upwood Park (Mr. Johnston) 1

Mr. Fay's Nirvana (Mr. Heard) 2

Mr. G. D. Coult's Shirley (Mr. Dalglish) 3

Time, 3min. 13.2 seconds.

THE RACING STAKES.—One mile.

Mr. Shanghai's Grey Goose (Mr. Moller) 1

Mr. Stubbs' Morningside (Mr. Watts) 2

Mr. Russick's Golden Horn (Mr. McBain) 3

Time, 2min. 04.1 seconds.

THE YANGTZE CUP.—One mile and three quarters.

Mr. Henry Morris' Wakefield (Mr. Stewart) 1

Messrs. Sky and Hickling's Mechanism (Mr. Lanning) 2

Messrs. Winsome and Hasty's Lucky Star (Mr. Hill) 3

Time, 3min. 42.5 seconds.

THE CONSOLATION CUP.—One mile and a quarter.

Mr. John Peel's Lights Out (late Candlelight) (Mr. Johnston) 1

Mr. Ezra's Rosewood (Mr. Ezra) 2

Messrs. Toeg and Speelman's Sir Lamoreck (Mr. Heard) 3

Time, 2min. 37.5 seconds.

THE PAPER HUNTER'S HANDICAP.—One mile and a quarter.

Mr. Set's Father Christmas (Mr. Heard) 1

Mr. Gibbings' Standard Dahlia (Mr. Springfield) 2

Mr. Dick Turpin's Vindicator (Mr. McBain) 3

Time, 3min. 38.3 seconds.

THE MANOH STAKES.—One mile and a quarter.

Mr. G. D. Coult's Shirley (Mr. Dalglish) 1

Mr. Elrettus' Silverand (Mr. Burkill) 2

Mr. Leander's Blyth (Mr. Moller) 3

Time, 2min. 57.2 seconds.

THE CHAMPION SWEETSTAKES.—One mile and a quarter.

Mr. Henry Morris' Castlefield (Mr. Stewart) 1

Mr. John Liddell's Gladiator (Mr. Burkill) 2

Mr. Lamerton's Oasis (Mr. Lanning) 3

Time, 2min. 34.5 seconds.

THE HANKOW PLATE.—Three quarters of a mile.

Mr. John Peel's Sandy (Mr. Johnston) 1

Mr. Fash's Wynona (Mr. Hill) 2

Messrs. Toeg and Speelman's Swanee (Mr. Heard) 3

Time, 1min. 28.3 seconds.

THE NIL DEBERANDUM CUP.—Three quarters of a mile.

Mr. Grayland's Eau Brummel (Mr. Grayrigg) 1

Messrs. Bahson and Mailliu Kronborg (Mr. Willeumier) 2

Mr. N. L. Spark's Wild Cats (Mr. Springfield) 3

Time, 1min. 32.1 seconds.

UNION WATER BOAT CO. LIMITED.

REDUCTION OF CAPITAL.

In the Hongkong Supreme Court, yesterday, before Sir William Rees Davies, K.C., Chief Justice, Mr. E. H. Sharp, K.C., made an application for the reduction of the capital of the Union Water Boat Co., Ltd.

Mr. Sharp said that this was an application under section 45 of the Companies Ordinance and asked His Lordship to confirm a reduction of capital which had been duly passed and confirmed by a special resolution at an extraordinary meeting of the Union Water Boat Company Limited. The Company was incorporated in 1905 with a nominal capital of £100,000, with a nominal capital of 50,000 shares at \$10 per share or a nominal capital of \$500,000, of which 27,723 shares had been issued. The remaining 22,277 shares had not been issued. The scheme was that the issued capital should be reduced by returning \$3 per share, making the nominal value per share \$7. The unissued capital of the Company would remain unchanged. The method of reduction under section 45, with which they had to comply, was under sub-section O. Mr. Sharp said that the capital was in excess of the requirements of the Company. With regard to the creditors, an order dated April 27th of this year, made by His Lordship, settled the list of creditors and there is on the file another affidavit made by Mr. S. H. Dowdall, showing that all the creditors had been paid.

An advertisement stating that application was to be made had appeared in the Gazette and other papers.

His Lordship granted the application.

OUR LONDON LETTER.

[FROM OUR OWN CORRESPONDENT.]

BRITISH GOODWILL TO THE NEW RUSSIAN REGIME.

LONDON, March 25th.

As the details of the way the Revolution in Russia was accomplished become better known the blindness of the Tsar to what was impending seems really surprising. His position in relation to what was going on around him reminds one of the detachment from popular opinion exhibited in France by Louis XVI. on the eve of the overthrow of the dynasty. But history is full of similar instances. The truth, of course, is that the head of every despotic system of government is encompassed by a maze of defences—trenches manned by Court officials more or less corrupt, and barbed-wire entanglements of flattery and lies carefully maintained in position by political personages and place-seeking sycophants. Add to these a motley host of secret police, spies and informers, and you have an atmosphere of deceit and intrigue which completely isolates the ruler from even a superficial acquaintance with the opinions of his subjects. It goes without saying that in such countries the Press is fettered. The newspapers print what they are told, or they are summarily suppressed. Much the same kind of thing has been obtained in Russia since the Revolution. The Press has been disciplined and dragged for military ends with as much thoroughness as any regiment of the Guards. Bearing this in mind, I always read the views of the German papers with a very open mind. The Hun Government is quite enough to provide for foreign consumption just the hush of truth and falsehood they deem useful and expedient for the purposes of the moment.

So when the world is asleep, and there seems no hope of her waking. Out of some long, had dream that makes her mutter and moan, Suddenly, all men arise to the noise of fetters breaking, And everyone smiles at his neighbour, and tells him his soul is his own.

By all accounts the Labour Party were the first organised body to telegraph to the Duma an expression of goodwill and best wishes for the future of Russian Democracy. Messages from other lands have since poured in.

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U-BOAT WARFARE.

A SECRET DOCUMENT.

THE ART OF WIRE-PULLING.

There has just come into our hands (says *The Daily Telegraph*) a German official document of the greatest interest, as showing the manner in which the German Press is manipulated by the military and official wirepullers for the purpose of influencing public opinion—"creating an atmosphere" is the term frequently used. It is a secret and confidential circular issued by the General in Command of the Münster military district to newspapers and editorial offices in February last (i.e., soon after the "regardless" submarine campaign was started), and it virtually dictates to every journal within the general's jurisdiction the "line" it shall take in commenting on the U-boat warfare. The full text of this precious document is as follows:—

General Command, 7th Army Corps.

Dept. 11d, No. 1,149.

Münster, February, 1917.

No. 545.

NOTICE.

To NEWSPAPER AND EDITORIAL OFFICES.

Confidential. Not to be copied. Secret.

Newspapers are requested to act on the following advice when discussing unlimited U boat war:—

1. Opinions regarding the usefulness of the measures, and of the time chosen, after the decision has been made, would have the effect of weakness and lack of harmony, would encourage the enemy, and perhaps induce wavering neutrals to come in.

2. For the beginning of the concluding struggle absolute internal union is essential. The determined approval of the entire people must ring out from the Press.

3. It is a question, not of movement of desperation—all the factors have been carefully weighed after conscientious technical naval preparation—but of the best and only means to a speedy, victorious ending of the war.

4. Towards America it is advisable to use the outward forms of friendliness. Unfriendly remarks would increase the danger of America coming in—the breaking off of diplomatic relations, even active participation, hangs in the balance. The attitude of the Press must not increase this danger.

5. The Navy, fully conscious of its power, enters into this new section of the war with firm confidence in the result. It is recommended that the phrase be called unlimited, not ruthless, "U" boat war.

6. Material, personnel, and appliances are being increased and approval continually; trained reserves are ready.

7. England's references to the perfection of her means of defence, which are intended to re-assure the English people, are refuted by the good results of the last months.

8. Each result is now much more important, because the enemy's mercantile marine is already weakened; the material used up. Much coloured personnel.

9. The psychological influence should not be underestimated. Fear amongst the enemy and neutrals leads to difficulties with the crews, and may induce neutrals to keep ships in harbour.

10. "U" boat war is now exclusively a part of the combined method of waging war therefore a purely military matter.

THE GREAT SOMME RETREAT.

GERMAN HOPES DISAPPOINTED.

In their comments on the great Somme retreat there has been the usual uniformity of outlook in the German newspapers. They have been supplied with certain official statements, and these they laboriously elaborate within the bounds permitted them. The comments of the *Frankfurter Zeitung* afford the best illustration of the teaching which the military authorities desire to give the nation, and enable us to obtain a notion of what the people really will swallow.

All the labour of the English is now wasted, their heavy guns will have to be with the guns over open country in face of the German artillery in prepared positions. Their positions, most carefully built up, with the tremendously complex system of telegraph and telephone wires, are now so far from the battle-ground that they are valueless. The railways and roads will have to be extended. The whole of the tremendous apparatus of an army, equipped for trench warfare will have to be moved. This will take six weeks, or even two months.

It will perhaps be hurried, and will then lack the organisation so important for modern warfare. This loss of time at the present moment cannot be made good. Besides, the rapid following up of English troops will be prevented by the skilful work of our rearwards, as well as by the very legitimate fear of the English army, which has been told more than once that the English must avoid any battle in the open.

be shorter still before the harvest is reaped. The bread ration recommended to all on the broad ground of patriotism is 9oz. per day; and there is also a scale for meat, sugar and other things. The position is not due to the German submarine campaign, as might be supposed, and as the Germans fondly believe, but is partly the result of shortage of ships for meat, and mainly owing to a world shortage of food. Something like 12 millions of men are fighting, and the whole of the energies of the civil populations in belligerent countries are devoted to the supply of war material. It is, therefore, singular that such a state of things cannot exist without upsetting agricultural production and creating a shortage of food. We in England are only just beginning to feel the pinch, which has been felt more or less severely throughout Europe for a long time past, and in Germany is now becoming intolerable.

TARIFF REFORM LEAGUE.

NEW PLAN OF CAMPAIGN.

A NON-PARTY MOVEMENT.

Viscount Duncannon, M.P., who presided at a Conference of the London Organisation of the Tariff Reform League at Caxton Hall recently, said the purpose of the gathering was to revive and reorganise the branches of the League in the Metropolitan centres. They would endeavour to keep the League, in its new start, free from any kind of Party complexion—(cheers)—and also endeavour to make it as democratic as possible. (Hear, hear.) As far as the Party aspect of their work was concerned he did not think they would have anything like the difficulty they would have had to overcome if the pre-war conditions existed now or were likely to exist again when peace was restored. (Hear, hear.) After all, in the past, most of the serious matters in our public life were of a domestic or even a parochial character, as a consequence of which we had been too often inclined to drag every question into the cockpit of Party politics. Tariff Reform, in the judgment of the great founder of the movement, should never have been dragged into Party squabbles at all—(cheers)—but, as matters turned out, they were all more or less compelled in the past to fight under a Party flag. They were determined to change all that, and in resuming their activities now their purpose was not to revive any of the old controversies, but to work for a national cause in a national spirit. (Cheers.) Their immediate purpose was to concentrate their efforts on arousing and educating public opinion to give effect to the resolutions adopted by the Allies at the Paris Conference last year—resolutions which had been adopted by the late Imperial Government and endorsed by the present Prime Minister as the accepted policy of the new Government. (Cheers.) It was Mr. Asquith who appointed the Committee under Lord Balfour of Burleigh to deal with the subject of those resolutions, and, as they all knew, they had been reported upon by that Committee in terms which approved the policy they set forth. (Hear, hear.) As to the democratic principle upon which they proposed to proceed he would suggest that they should build up their Central Committee from delegates appointed from the branches all over London—(hear, hear)—so that every member of the Tariff Reform League throughout London might have a voice in the determination of the policy of the League. (Cheers.)

AFTER-WAR PROBLEMS.

There would be many after-war problems in connection with this policy which they could not tackle too soon. First and foremost would arise the question, immediately peace was declared, of making adequate provision for our soldiers. (Hear, hear.) They would also have to deal with the case of those who had been engaged in the manufacture and supply of articles during the war which in peace time we had been obtaining from the foreigner. They wanted to ensure that we should not in the future be again found subscribing to the Boche armaments fund. (Cheers.) It was most important that we should grasp once and for all the opportunity provided by the declaration of peace of playing the Empire on a permanent and mutually satisfactory basis, not forgetting, in dealing with those problems, those who had stood by us in our hour of need. (Cheers.)

Colony Page Croft, M.P., said he believed the vast majority of the people of this country were prepared to look at the whole question of Tariff Reform, not in a Party light, but with a single eye to what would be for the benefit of the nation and the Empire. It could not be too often stated, or too well understood, that Germany started this war with the chief purpose of securing economic expansion. (Hear, hear.) She was determined to set up a solid Central Union right away from Antwerp to Baghdad and the Persian Gulf—a union which should include Germany, Austria, and Turkey, and later on Bulgaria. It was only when the Allies somewhat tardily realised this purpose that they, too, determined to stand together in the economic as well as military sense, and that was the real reason for the calling of the Paris Conference, one of whose resolutions demanded that forthwith the parties to the Conference should set to work to carry out the principle of reciprocal treatment between the Allies. (Hear, hear.) The last Government accepted the decision of that Conference, and so had the present Government, although he would like to see something more definite from them on that point. (Cheers.)

POLICY AND PROGRAMME.

After discussion a series of resolutions and a programme of reform were unanimously agreed upon in the following terms:—

(1.)—That this meeting of the delegates of the London Organisation expresses its approval of the renewed activity of the League on strictly non-Party lines in order to be ready to carry on important propaganda work to combat those political associations and other bodies which are actively engaged in attacking the principles and policy of the League. It welcomes the new declaration of policy, believing that national prosperity and the welfare of our citizens can only be secured by safeguarding the industries of the nation and the labour of our people.

(2.)—That this Conference is of opinion that the forthcoming Imperial Conference should fully consider the following matters: (a) Imperial consolidation by some scheme of federation or alliance between British States; (b) the establishment of a definite scheme of Imperial defence; (c) development of the resources of the Empire; (d) the carrying out of the resolutions of the Paris Conference; (e) a system of Imperial Preference; (f) the problems of demobilisation, migration within the Empire, and the protection of our Mercantile Marine.

(Continued at foot of next column.)

MASTERY OF THE AIR.

STATEMENT BY THE UNDER-SECRETARY FOR WAR.

In the House of Commons recently, Sir Henry Dalziel asked the Under-Secretary of State for War whether he was able to give the House the evidence on which his statement that we still maintained the mastery of the air on the Western front was based; whether he could state the average number of casualties per week during the last six weeks; and could he also state whether the War Office were in every respect satisfied with the machine that was at present being employed.

Mr. Macpherson—I will reply to the last two parts of my right hon. friend's first. The average casualties per week for the last six weeks are:—

Killed	7-8
Wounded	8-3
Missing	4-2

The War Office is satisfied for the moment with the best types which are being employed; but there are machines still in use of types which are not up to the latest standard. These are being replaced as rapidly as possible.

As regards the first and main part of the question, the situation in the air on the British front in France at the present moment is undecided. During the winter months, when flying is much interfered with by short days and bad weather, all the belligerents have endeavoured to increase and improve their air services. With the advent of good weather we must expect a severe contest before achieving such a definite superiority as will enable us to throw the enemy entirely on the defensive.

In one respect we have been superior to the Germans throughout the war, and that is in the amount of work performed by the Flying Corps for the Army. The Germans have never been able either to carry out such work on a comparable scale, or to stop our men from doing it. The situation is very similar to that which obtained at the same period of last year. At that time the Germans, reinforced and rested after the winter, put up a serious opposition, and it was only after severe fighting in the air, both at Verdun and in front of our lines, that fighting superiority was established. Even then this superiority was only maintained by hard and continuous fighting at considerable distances behind the German lines, by which means it was found possible to keep the air above the battlefield practically clear of the enemy.

At the opening of last year's campaign the main concentration of the German air forces was towards Verdun. This year it appears to be in front of the British forces, a move which probably is connected with the German retirement.

There has not at any time, on any side, in the Western theatre been a situation which could properly be described as the "mastery" or "supremacy" of the air, and when I replied to a sudden supplementary question on this difficult point last week I had no wish either to overstate or understate the actual situation. (Cheers.) Reinforcements and replacement of material are now being dispatched continuously to our front, and there is every reason to hope that we shall assert our superiority in the air this year as we did last. But, as I have already stated, we must be prepared for severe fighting before that end is achieved.

Mr. Pemberton Billing asked whether the machines which, according to the hon. gentleman, were not fit "to keep our end up" in France, were at present being ordered in large quantities.

The Speaker told the hon. member that notice should be given of the question.

On the motion for the adjournment, Mr. Billing called attention to the position of the British Air Service. He congratulated the Under-Secretary for War on his frank statement at question time. If such a frank statement had been made 12 months ago our Air Service would have been very different from what it was now. The statement was a very serious one. It meant that we had lost in six weeks 20 per cent. of our men. Twelve months ago he had said our men were being murdered because they were sent up in inefficient machines, and he said the same now. He had repeatedly said the administration of Sir D. Henderson was a menace to our Air Service. What ought to be done was to app. Committee of the House to inquire into the administration and command of the Royal Naval Air Service.

Mr. Macpherson, in his reply, dwelt upon the violent and considered attack which the hon. member had made upon the character of a colleague on the Army Council, whom the hon. member had accused of murdering British airmen. He defied the hon. member to produce a single instance of the murder of a British airman in France or in Great Britain. The hon. member had completely failed to substantiate before a Commission of inquiry consisting of a Judge of the High Court with two highly skilled engineers as assessors, and now he repeated the same rash and reckless statement. It grieved anybody who was anxious that the gallant fellows who were fighting for us at the front should not be handicapped that statements should be rashly made, which could only serve to break down the moral for which they were famous. He asked the hon. member to substantiate his statements. He submitted that the evidence the hon. member would bring forward would receive the same fate at the hands of a judicial inquiry as before. He did not know whether the hon. member would like another inquiry.

Mr. Billing—I should indeed—an inquiry by experts.

Mr. Macpherson said that to Sir David Henderson, whom the hon. member had attacked, was due in the largest measure the splendid efficiency of the Air Service of this country.

The hon. gentleman was speaking at half-past 11 o'clock, when, under the rules, the House stood adjourned.

(3.)—That this League should direct its activities towards an educational campaign in favour of these proposals, and call public attention to the vital need of an immediate settlement of such definite matters as can be carried out without delay when peace comes.

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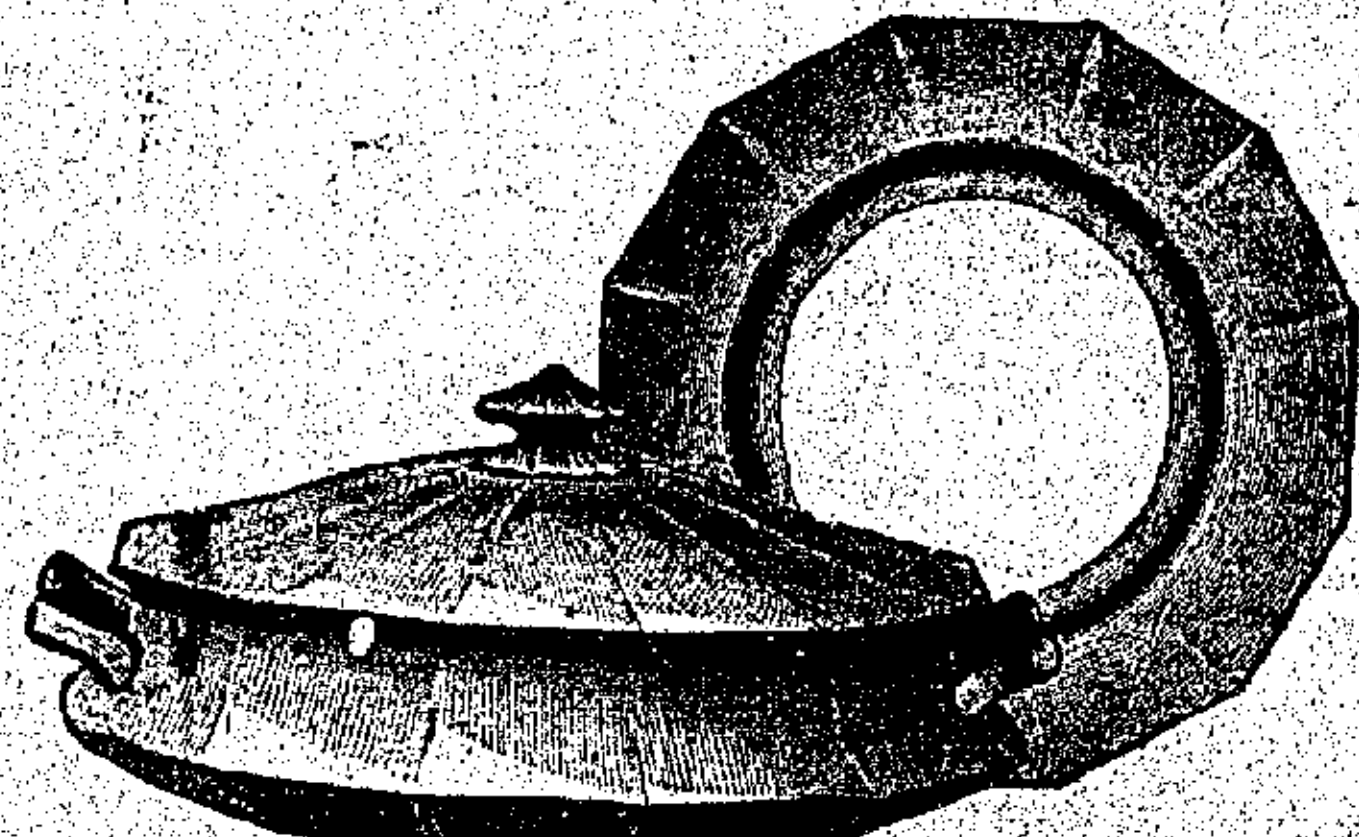
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PERSONS

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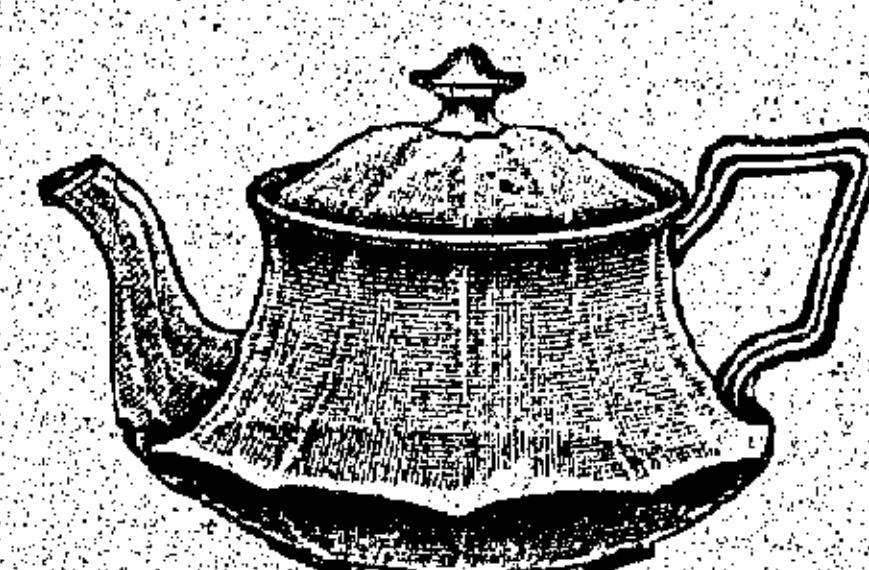
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Soup Plate	\$4.75 a dozen.	Sauce Tureen	\$8.50 each.
Meat	\$4.75	Vegetable Dish	\$2.50
Pudding	\$4.00	Small Flat	85 cts.
Cheese	\$2.75	Medium	\$1.60
Sauce Boats	70 cts. each.	Large	\$2.00

A full set comprises: 1 dozen each of Soup, Meat, Pudding and Cheese Plates, 2 each of Sauce Boats, Sauce Tureens, Small, Medium and Large Dishes and four Vegetable Dishes.

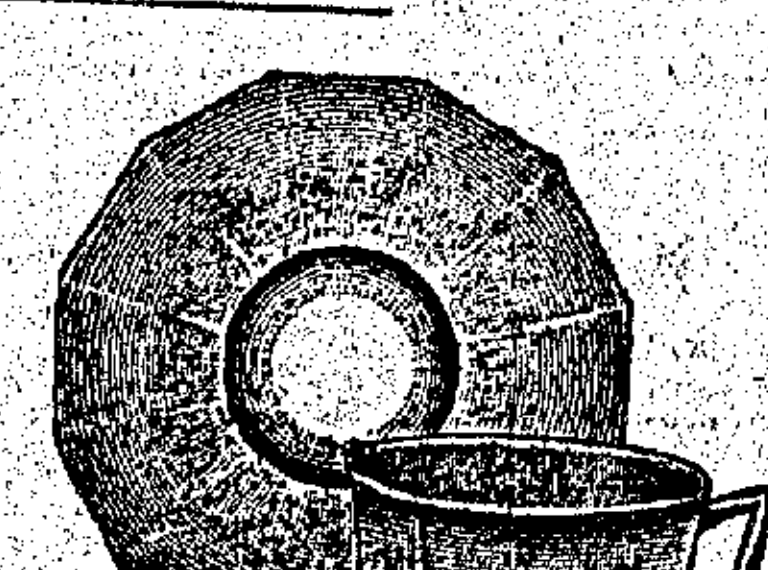


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FORTHCOMING EVENTS.

TO-NIGHT

9.15 p.m.—Chung Ling Soo Performance at

the Theatre Royal.

Monday, 14th May—

5.15 p.m.—Hongkong Club Extraordinary

General Meeting.

Friday, 18th May—

11 a.m.—China Borneo Co., Ltd. Meeting of

Shareholders.

Tuesday, 21st July—

Noon—Auction of Valuable Leasehold Property from the Liquidators of Messrs. Jelson & Co., by Mr. Geo. P. Lammer.

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NEWCHANG via Tientsin and Whampoa	"SINKIANG"	On 11th May, Noon.
SHANGHAI	"SINKIANG"	On 11th May, Noon.
BANKOW	"SINKIANG"	On 11th May, Noon.
SHANGHAI	"SINKIANG"	On 11th May, Noon.
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"HAHONG"	... Capt. J. W. Evans	... TUESDAY,	15th May, at Noon.

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	Capt. Taniguchi 8,000 May.

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	Capt. Soyada 15,500 May, at 4 P.M.
SHANGHAI and KOBE	"SKAMO MARU" (THURSDAY, 17th)
	Capt. Kusuda 16,000 May, at 11 A.M.
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"FERSIA MARU"	22,000 — 21 knots	TUES., 19th June
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"JOSHIN MARU"	... MONDAY,	14th May, at 8 A.M.

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